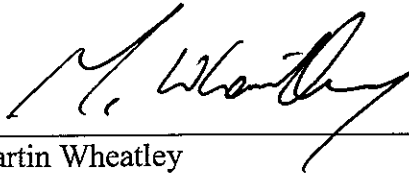


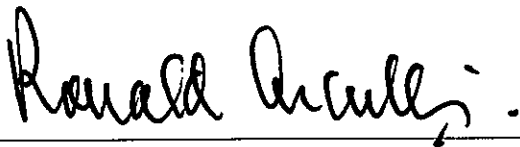
Agreement to amend the Memorandum of Understanding between the Securities and Futures Commission ("SFC") and Hong Kong Exchanges and Clearing Limited ("HKEx") dated and signed on 20 February 2001 on matters relating to the SFC oversight, supervision of exchange participants and market surveillance ("MOU") as supplemented by an agreement dated 23 January 2007

In Clause 23.3 of the MOU, the replacement of the second sentence by the following sentence is agreed: "The content of any Appendix to this MOU may be amended from time to time upon terms set out in an exchange of letters between the Chief Executive Officer of the SFC and the Chairman of HKEx."

Dated : 24 September 2007



Mr. Martin Wheatley
Chief Executive Officer
For Securities and Futures Commission



Mr. Ronald Arculli
Chairman
For Hong Kong Exchanges and Clearing Limited